
COVER-MORE Group Limited
ABN 79 166 776 334
Appendix 4E
for the year ended 30 June 2014

Appendix 4E
Final report
For the year ended 30 June 2014

Name of entity

Cover-More Group Limited

The following information must be given to ASX under listing rule 4.3.

ABN:	79 166 776 334
Year ended (reporting period)	30 June 2014
Year ended (previous corresponding period)	30 June 2013

Results for announcement to the market

	2014	2013	Movement	Movement
	\$'000	\$'000	up/(down)	%
			\$'000	
Revenues from ordinary activities	190,224	150,457	39,767	26.43
Profit from ordinary activities after tax attributable to members	15,650	6,781	8,869	130.79
Net profit attributable to members	15,650	6,781	8,869	130.79

The profit before income tax has increased to \$15.650 million in 2014 due to underwriter profit share, organic growth, lower finance costs and the impact of acquisitions during the year. This has been partially offset by the initial public offer costs and the acceleration of share based payment expenses.

Net profit after tax for the financial year ended 30 June 2014 was calculated after deducting initial public offer costs of \$14.377 million.

Dividends (distributions)

	Amount per security (cps)	Franked amount per security (%)
2014		
Final dividend	4.0	100%
Special Dividend	3.2	100%
Interim dividend	69.0 ¹	100%
2013		
Final dividend	54.0 ¹	100%
Special Selective Dividend	173.0 ¹	100%

¹ Dividends paid to the shareholders of ASTIS Holdings Pty Ltd prior to the Initial Public Offering.

On 25 August 2014 the directors declared a final ordinary dividend (fully franked) in respect of the period from the IPO to 30 June 2014, of \$12.700 million (4.0 cents per share) to be paid on 26 September 2014.

The directors have also declared a special dividend (fully franked) of \$10.160 million (3.2 cents per share) to be paid on 26 September 2014.

Record date for determining entitlements to the dividend	29 August 2014
Payment date for dividends	26 September 2014

There is no dividend reinvestment plan.

Review and results of operations

Refer accompanying Annual Report for Consolidated Income Statement, Consolidated Statement of Comprehensive Income, Consolidated Balance Sheet, Consolidated Statement of Changes in Equity, and Consolidated Statements of Cash Flows and Notes to the Financial Statements.

Also refer Directors' Report, Chief Executive's Review in the accompanying Annual Report for details on the result, including segments result or significant features of operating performance for the year ended 30 June 2014.

Net tangible assets per security

	2014 (cents per share)	2013 (cents per share)
Net assets per security	65.2	41.6
Net tangible asset backing per ordinary security	(13.0)	(568.7)

Refer to the Consolidated Balance Sheet and related notes in the accompanying Annual Report.

Control gained or lost over entities

Refer note 28 of the accompanying Annual Report for details on the acquisition of Karvat Cover-More Assist Private Limited and DTC Holdco Pty Limited on 23 December 2013.

Details of associates and joint venture entities

During the year the Group acquired the remaining 56% in its associate, Karvat Cover-More Assist Private Limited (previously Karvat Travel Services Pte Limited), as per note 28 of the accompanying Annual Report. Hence Karvat Cover-More Assist Private Limited ceased to be an associate of the Group and became a subsidiary.

Karvat Cover-More Assist Private Limited contributed revenue of \$4.888 million and net profit after tax of \$1.890 million to the Group for the period from 23 December 2013 to 30 June 2014.

If the acquisition had occurred on 1 July 2013, consolidated revenue and profit after tax for the year ended 30 June 2014 would have been \$8.059 million and \$2.678 million respectively.

The Group has no investment in joint ventures during the reporting period.

Earnings per share

	2014 (cents per share)	2013 (cents per share)
Basic earnings per share	6.0	3.4
Diluted earnings per share	6.0	3.4

Compliance Statement

The information provided in this report has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act* 2001. It also complies with International Financial Reporting Standards as issued by the International Accounting Standard Board.

The Cover-More Group Limited Annual Report for the period ended 30 June 2014 has been subject to audit by our external auditors. A copy of the independent audit report to the members of Cover-More Group Limited is included in the accompanying Annual Report.

A handwritten signature in black ink, appearing to read 'John Murphy', enclosed within a large, loopy circular flourish.

John Murphy
Company Secretary

25 August 2014
Sydney